

ASIAN HOTELS (EAST) LIMITED

Registered Office: Hyatt Regency Kolkata, JA-1, Sector-III, Salt Lake City, Kolkata-700 098

Phone: 033-23351234, Fax: 033-23358246

26th November 2012

The Manager Listing Department BSE Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (022- 2272 8052) Fax: (022-2272 3121 / 39)	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Tel: (022) 26598235/36 Fax: (022) 26598237 / 38
Type of Security: Equity shares Scrip Code : 533227	Type of Security: Equity shares NSE Symbol : AHLEAST

Dear Madams/Sirs,

**Sub: Outcome of Board Meeting pursuant to Clause 36(g)
of the Equity Listing Agreement**

Pursuant to Clause 36(g) of the Listing Agreement with you, this is to inform you that the Board of Directors of the Company at its meeting held today i.e., 26th November, 2012 has approved the proposal for the amalgamation of Forex Finance Private Limited (the Transferor Company), Kolkata with the Company (the Transferee Company) w.e.f. 1st April, 2012 being the Appointed Date.

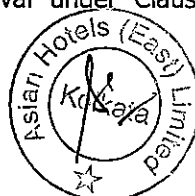
Forex Finance Private Limited is an Investment Company and also the Promoter Body Corporate and holds 31,27,072 nos. of equity shares constituting 27.33% of the equity share capital of the Company.

At the meeting, the Board has also approved the Advisory Report, submitted by M/s. S.S. Kothari Mehta & Co., Chartered Accountants (SSKM), Merger Adviser on merger of the Transferor Company into the Transferee Company, dealing and providing therein share exchange ratio and fairness opinion in respect of amalgamation. Further, the Board has approved the Scheme of Amalgamation under Sections 391 & 394 of the Companies Act, 1956, submitted by M/s. Khaitan & Co., Advocates, Legal Adviser.

The swap ratio has been fixed at 1:14 and as such in consideration of the amalgamation, the Transferee Company will issue and allot to the shareholders of the Transferor Company, 1 (One) equity share of Rs.10/- each credited as fully paid up in the Transferee Company for every 14 (Fourteen) equity shares of Rs.10/- each fully paid-up held by them in the capital of the Transferor Company. Consequent to the amalgamation, the promoters' holding in the Company will go up from 59.07% to 59.38%.

The Scheme is subject to and conditional upon approval of shareholders and sanction of the Hon'ble High Court at Calcutta pursuant to Section 391 of the Companies Act, 1956, stock exchange, and other statutory and regulatory authorities. Accordingly, the Scheme although operative from the Appointed Date shall come into effect on the Effective Date, being the date or last of the dates on which certified copies of the orders sanctioning the Scheme are filed by the Transferor Company and the Transferee Company with the Registrar of Companies, West Bengal.

Copy of the Scheme will be submitted to you for approval under Clause 24(f) of the Listing Agreement.



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The Board at the meeting has also ratified the appointments of M/s. S.S. Kothari Mehta & Co., Chartered Accountants (SSKM) as Merger Adviser and M/s. Khaitan & Co., Advocates as Legal Adviser.

Further, the Board at its meeting held today i.e., 26th November, 2012, has also decided to form/incorporate a Wholly Owned Subsidiary (WOS) of the Company outside India as part of its global expansion strategy. Details of such WOS will be intimated to you in due course.

Please acknowledge the above and take the same on record.

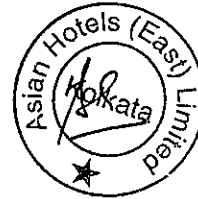
Thanking you,

Yours truly,

For Asian Hotels (East) Limited

Saumen Chattopadhyay

**Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary**



**C.C. : 1) The Manager
National Securities Depository Limited
Trade World, 4th Floor, H
Kamala Mills Compound
Senapati Bapat Marg,
Lower Parel,
Mumbai – 400 013**

**2) The Manager
Central Depository Services (India) Limited
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001**

**3) Mr. V K Jayaraman
General Manager – RIS
Karvy Computershare Pvt. Ltd.
"Karvy House", Plot No. 17 to 24,
Vittalrao Nagar, Madhapur,
Hyderabad – 500 081**